

77 04889



PRESERVATION



The renewal of San Francisco's sprawling Western Addition is heading for completion.

More than 4,000 new homes are in place, interspersed with new parks, stores and churches.





Another 1,000 homes and businesses have been rehabilitated—including many of our priceless Victorians.

It is the time to finish the restoration of one of our City's historic neighborhoods.

**INSTITUTE OF GOVERNMENTAL
STUDIES LIBRARY**

JUL 15 1977

UNIVERSITY OF CALIFORNIA

Slum cl. SF
Publ. bldg. Hist. landmark



For money is now available through the San Francisco Redevelopment Agency for *low-interest loans* to rehabilitate the remaining apartment houses and homes.

California First Bank, a good neighbor in the Nihonmachi, has committed the first \$1,000,000.

Wells Fargo Bank has committed another \$3,000,000.

Other good neighbor banks and savings and loan institutions in San Francisco are being asked to follow.

For 200 more homes and apartment houses remain to be restored.





Property owners can borrow up to \$30,000 per dwelling unit, below market interest rate, for rehabilitation and *refinancing* of up to 80% of the after rehabilitation value.

These low-interest, 30-year loans are made possible by the Marks-Foran Act of California.



Under this program banks lend money for rehabilitation to the San Francisco Redevelopment Agency at 5 to 6 percent—and the Agency re-lends to property owners, and services the loan for only an additional $\frac{3}{4}$ percent.



There are, of course, a number of rehabilitation standards and financing requirements.

A property owner must, for example, have a reasonable equity in his property and have an income and good credit.



And all loans must be approved by a five-member Loan Committee.

Further, homes and apartment houses must be brought up to City codes, as well as to Agency Standards which is required of all new building and rehabilitation in the Western Addition.



A highly skilled and experienced rehabilitation staff at the Redevelopment Agency's Western Addition site office, comprising counselors, architects and loan officers, is on hand to help with all details.







The revitalization of the Western Addition has been, and is, a mammoth cooperative undertaking of thousands of people from all walks of life.







It has taken the best efforts of property owners and tenants, builders and craftsmen, architects and engineers, bankers and counselors, neighborhood leaders and staff workers among so many others.

But the results are already well worth it—and visible to all.







The new Western Addition is emerging as a fresh, vital neighborhood for San Francisco families.

Attractive, modern homes have sprung up everywhere.

But there is also a need to preserve and re-use the best of our past, without which the future would have no reflection of its history and no meaningful relation to its people.



That's why the redevelopment plan for the Western Addition in 1964 envisioned the restoration and new life for more than 2,600 dwellings and businesses, many of which have architectural, historical, or visual merit.



If you are a property owner or a potential buyer of property in Western Addition A2 help us complete that plan.

Call the Rehabilitation Division
San Francisco Redevelopment Agency Site Office
1519 O'Farrell Street
922-9100



C124901630

2
San Francisco Redevelopment Agency.